GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4945
ANSWERED ON:24.08.2001
PRIVATE PLACEMENT AND PREFERENTIAL ALLOTMENT OF SHARES
DR. KIRIT SOMAIYA

Will the Minister of FINANCE be pleased to state:

(a) the details of the private placement and preferential allotment of shares;

(b) how the premium is collected and arrived on such issues;

(c) the guidelines issued in this regard by SE8I;

(d) what was the previous provision before SEBI came into existence;

(e) whether small investors have lost huge amount due to misusing of this route by the unscrupulous promoters; and

(f) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATH) :

(a) to (f) Information is being coilected and will be laid on the Table of the House.